

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**05/31/05**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 3,389,028,152.25	\$ 3,406,444,000.00	NA
Notes	\$ 4,822,469,758.79	\$ 4,796,147,750.00	\$ 17,629,616.75
Federal Agency:			
SBA	\$ 708,926,063.77	\$ 700,720,215.71	\$ 3,121,933.96
MBS	\$ 560,114,098.57	\$ 546,393,261.15	\$ 2,489,346.16
Bonds	\$ 6,015,002,354.43	\$ 5,958,800,780.10	\$ 43,924,677.03
Floaters	\$ -	\$ -	\$ -
Discount Notes	\$ 7,018,890,699.56	\$ 7,052,806,250.00	NA
FHLMC PC	\$ 2,156,666.91	\$ 2,292,389.06	\$ 34,750.47
GNMA	\$ 320,662.72	\$ 360,335.05	\$ 3,164.29
Bankers Acceptances	\$ -	\$ -	NA
Bank Notes	\$ 2,025,245,273.15	\$ 2,024,566,762.75	\$ 9,140,270.82
CDs	\$ 14,387,072,034.63	\$ 14,382,398,245.16	\$ 70,757,977.81
Commercial Paper	\$ 10,474,430,778.07	\$ 10,508,804,861.39	NA
Corporate:			
Floaters	\$ 184,537,364.21	\$ 184,078,686.70	\$ 3,572,009.43
Bonds	\$ 1,178,731,262.61	\$ 1,163,254,770.76	\$ 17,317,833.03
Repurchase Agreements	\$ -	\$ -	NA
Reverse Repurchase	\$ (647,575,000.00)	\$ (647,575,000.00)	\$ (659,436.94)
Time Deposits	\$ 7,001,995,000.00	\$ 7,001,995,000.00	NA
AB 55 & GF Loans	\$ 5,078,081,375.55	\$ 5,078,081,375.55	NA
TOTAL	\$ 62,199,426,545.22	\$ 62,159,569,683.38	\$ 167,332,142.81

Fair Value Including Accrued Interest	\$	62,326,901,826.19
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).